

## **EXHIBIT B**

**CUSTOMER CLAIM**

Claim Number \_\_\_\_\_

Date Received \_\_\_\_\_

**BERNARD L. MADOFF INVESTMENT SECURITIES LLC**

In Liquidation

**DECEMBER 11, 2008**

Irving H. Picard, Esq.  
Trustee for Bernard L. Madoff Investment Securities LLC  
Claims Processing Center  
2100 McKinney Ave., Suite 800  
Dallas, TX 75201

Provide your office and home telephone no.

OFFICE: N/A RETIRED

HOME: 703-281-5557

Taxpayer I.D. Number (Social Security No.)  
1372



Account Number: 1ZA201  
NUR C GANGJI TRUSTEE  
UNDER NUR C GANGJI  
TRUST DATED 10/16/00  
607 JOHN MARSHALL DRIVE NE  
VIENNA, VA 22180

(If incorrect, please change)

**NOTE: BEFORE COMPLETING THIS CLAIM FORM, BE SURE TO READ CAREFULLY THE ACCOMPANYING INSTRUCTION SHEET. A SEPARATE CLAIM FORM SHOULD BE FILED FOR EACH ACCOUNT AND, TO RECEIVE THE FULL PROTECTION AFFORDED UNDER SIPA, ALL CUSTOMER CLAIMS MUST BE RECEIVED BY THE TRUSTEE ON OR BEFORE March 4, 2009. CLAIMS RECEIVED AFTER THAT DATE, BUT ON OR BEFORE July 2, 2009, WILL BE SUBJECT TO DELAYED PROCESSING AND TO BEING SATISFIED ON TERMS LESS FAVORABLE TO THE CLAIMANT. PLEASE SEND YOUR CLAIM FORM BY CERTIFIED MAIL - RETURN RECEIPT REQUESTED.**

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1. Claim for money balances as of **December 11, 2008**:
- a. The Broker owes me a Credit (Cr.) Balance of \$ 0
- b. I owe the Broker a Debit (Dr.) Balance of \$ 0

c. If you wish to repay the Debit Balance,

please insert the amount you wish to repay and  
attach a check payable to "Irving H. Picard, Esq.,  
Trustee for Bernard L. Madoff Investment Securities LLC."

If you wish to make a payment, **it must be enclosed**  
with this claim form. \$ \_\_\_\_\_

d. If balance is zero, insert "None."

None

2. Claim for securities as of **December 11, 2008**:

**PLEASE DO NOT CLAIM ANY SECURITIES YOU HAVE IN YOUR POSSESSION.**

	<u>YES</u>	<u>NO</u>
a. The Broker owes me securities	<u>X</u>	
b. I owe the Broker securities		<u>X</u>
c. If yes to either, please list below:		

Number of Shares or  
Face Amount of Bonds

Date of Transaction (trade date)	Name of Security	The Broker Owes Me (Long)	I Owe the Broker (Short)
See Nov. 30, 2008 ZA201 statement, attached hereto as Exhibit A.			
\$321,066.91 (market value of securities long, per ZA201-3 statement)			
6,600.00 (market value of securities long, per ZA201-4 statement)			
(9,320.00) (market value of securities short, per ZA201-4 statement)			
<b>TOTAL 318,346.91</b>			

**Proper documentation can speed the review, allowance and satisfaction of your claim and shorten the time required to deliver your securities and cash to you. Please enclose, if possible, copies of your last account statement and purchase or sale confirmations and checks which relate to the securities or cash you claim, and any other documentation, such as correspondence, which you believe will be of assistance in processing your claim. In particular, you should provide all documentation (such as cancelled checks, receipts from the Debtor, proof of wire transfers, etc.) of your deposits of cash or securities with the Debtor from as far back as you have documentation. You should also provide all documentation or**

**information regarding any withdrawals you have ever made or payments received from the Debtor.** See Exhibits A and B, and documents submitted herewith.

Please explain any differences between the securities or cash claimed and the cash balance and securities positions on your last account statement. If, at any time, you complained in writing about the handling of your account to any person or entity or regulatory authority, and the complaint relates to the cash and/or securities that you are now seeking, please be sure to provide with your claim copies of the complaint and all related correspondence, as well as copies of any replies that you received.

**PLEASE CHECK THE APPROPRIATE ANSWER FOR ITEMS 3 THROUGH 9.**

**NOTE: IF "YES" IS MARKED ON ANY ITEM, PROVIDE A DETAILED EXPLANATION ON A SIGNED ATTACHMENT. IF SUFFICIENT DETAILS ARE NOT PROVIDED, THIS CLAIM FORM WILL BE RETURNED FOR YOUR COMPLETION.**

	<u>YES</u>	<u>NO</u>
3. Has there been any change in your account since December 11, 2008? If so, please explain.	_____	<u>X</u>
4. Are you or were you a director, officer, partner, shareholder, lender to or capital contributor of the broker?	_____	<u>X</u>
5. Are or were you a person who, directly or indirectly and through agreement or otherwise, exercised or had the power to exercise a controlling influence over the management or policies of the broker?	_____	<u>X</u>
6. Are you related to, or do you have any business venture with, any of the persons specified in "4" above, or any employee or other person associated in any way with the broker? If so, give name(s)	_____	<u>X</u>
7. Is this claim being filed by or on behalf of a broker or dealer or a bank? If so, provide documentation with respect to each public customer on whose behalf you are claiming.	_____	<u>X</u>
8. Have you ever given any discretionary authority to any person to execute securities transactions with or through the broker on your behalf? Give names, addresses and phone numbers.	_____	<u>X</u>

9. Have you or any member of your family ever filed a claim under the Securities Investor Protection Act of 1970? if so, give name of that broker.


X

Please list the full name and address of anyone assisting you in the preparation of this claim form: Christopher Van De Kieft, Esq., Seeger Weiss LLP,  
One William Street, New York, NY 10004

If you cannot compute the amount of your claim, you may file an estimated claim. In that case, please indicate your claim is an estimated claim.

**IT IS A VIOLATION OF FEDERAL LAW TO FILE A FRAUDULENT CLAIM. CONVICTION CAN RESULT IN A FINE OF NOT MORE THAN \$50,000 OR IMPRISONMENT FOR NOT MORE THAN FIVE YEARS OR BOTH.**

**THE FOREGOING CLAIM IS TRUE AND ACCURATE TO THE BEST OF MY INFORMATION AND BELIEF.**

Date 4-28-09 Signature   
Date \_\_\_\_\_ Signature \_\_\_\_\_

(If ownership of the account is shared, all must sign above. Give each owner's name, address, phone number, and extent of ownership on a signed separate sheet. If other than a personal account, e.g., corporate, trustee, custodian, etc., also state your capacity and authority. Please supply the trust agreement or other proof of authority.)

**This customer claim form must be completed and mailed promptly, together with supporting documentation, etc. to:**

Irving H. Picard, Esq.,  
Trustee for Bernard L. Madoff Investment Securities LLC  
Claims Processing Center  
2100 McKinney Ave., Suite 800  
Dallas, TX 75201

**CUSTOMER CLAIM**

**BERNARD L. MADOFF INVESTMENT SECURITIES LLC**

**In Liquidation**

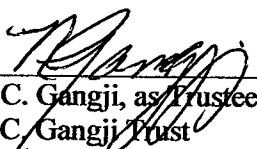
**December 11, 2008**

**Explanation of Trustee Capacity for  
Bernard L. Madoff Investment Securities Account No. ZA201**

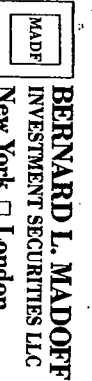
**Trust:** The Nur C. Gangji Trust  
**Trustee:** Nur C. Gangji  
**Trustee  
Address:** 607 John Marshall Drive NE, Vienna, VA 22180  
**Trustee  
Tel. No.:** 703-281-5557

Pursuant to the Agreement for the Nur C. Gangji Trust ("Trust"), submitted herewith in Exhibit B, I, Nur C. Gangji, am the sole Trustee of the Trust. As the sole Trustee, I am authorized to file a Securities Investor Protection Corporation Customer Claim for Account ZA201 with Bernard L. Madoff Securities, LLC.

4.28.09  
Date

  
Nur C. Gangji, as Trustee for the  
Nur C. Gangji Trust

# Exhibit A



**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

**NUR C GANGJI TRUSTEE**  
**UNDER NUR C GANGJI**  
**TRUST DATED 10/16/00**  
**607 JOHN MARSHALL DRIVE NE**  
**VIENNA VA 22180**

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

1-ZA201-3-0

11/30/08

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Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

DATE	BOUGHT ASCENDING LONG	SOLD DESCENDING SHORT	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/12	168		840	BALANCE FORWARD	29.800	25,262.09	
11/12	120		1342	WELLS FARGO & CO NEW	34.900	5,012.40	
11/12	104		5166	HEWLETT-PACKARD CO	55.830	4,192.00	
11/12	68		5668	WAL-MART STORES INC	87.270	5,810.32	
11/12	252		9492	INTERNATIONAL BUSINESS MACHS	72.080	5,936.36	
11/12	276		9994	EXXON MOBIL CORP	14.510	18,375.76	
11/12	132		14320	INTEL CORP	59.580	4,015.76	
11/12	180		18645	JOHNSON & JOHNSON	38.530	7,869.56	
11/12	96		22971	J.P. MORGAN CHASE & CO	44.660	6,942.40	
11/12	56		27297	GOOG GOOG A CO	55.370	4,290.36	
11/12	104		31623	MCDONALDS CORP	28.550	3,102.72	
11/12	380		35949	MERCK & CO	21.810	2,973.20	
11/12	192		40275	MICROSOFT CORP	17.500	8,302.80	
11/12	76		53253	ORACLE CORPORATION	56.410	3,328.60	
11/12	44		53755	PEPSICO INC	100.780	4,290.16	
11/12	324		57579	APPLE INC	16.940	4,435.32	
11/12	76		58081	PFIZER INC	54.610	5,500.56	
11/12	144		61905	ABBOTT LABORATORIES	64.080	4,153.36	
11/12	52		62407	PROCTER & GAMBLE CO	59.160	9,232.52	
11/12	100		66231	AMGEN INC	43.600	3,078.32	
11/12	240		66733	PHILLIP MORRIS INTERNATIONAL	21.590	4,364.00	
11/12	80		70557	BANK OF AMERICA	33.770	5,190.60	
11/12	260		71059	QUALCOMM INC	12.510	2,704.60	
11/12				CITI GROUP INC		3,262.60	

CONTINUED ON PAGE 2

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

**NUR C GANGJI TRUSTEE**  
**UNDER NUR C GANGJI**  
**TRUST DATED 10/16/00**  
**607 JOHN MARSHALL DRIVE NE**  
**VIENNA VA 22180**

1-ZA201-3-0

11/30/08

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DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/12	60		74883	SCHLUMBERGER LTD	49.480	2,970.80	
11/12	144		75385	CONCAST CORP	16.510	2,382.44	
11/12	284		79209	AT&T INC	27	7,679.00	
11/12	72		79711	CONDOPHILIPS	52.510	3,782.72	
11/12	48		83535	UNITED PARCEL SVC INC	52.040	2,498.92	
11/12	292		84031	GLASS B	16.730	4,896.16	
11/12	84		87861	CISCO SYSTEMS INC	29.530	2,483.52	
11/12	100		88363	U S BANCORP	73.430	7,347.00	
11/12	48		92187	CHEVRON CORP	58.150	2,552.68	
11/12	508		92689	UNITED TECHNOLOGIES CORP	19.630	9,992.04	
11/12	136		96513	GENERAL ELECTRIC CO	30.410	4,140.76	
11/12	12		97015	VERIZON COMMUNICATIONS	337.400	4,048.80	
11/12		200,000	23448	GOOGLE	99.936		199,872.00
11/12				U S TREASURY BILL DUE 2/12/2009			
11/12				2/12/2009			
11/12				FIDELITY SPARTAN	DIV		7.60
11/12				U S TREASURY MONEY MARKET			
11/12		14,821	18550	FIDELITY SPARTAN	1		14,821.00
11/12	32,754		27918	U S TREASURY MONEY MARKET	1	32,754.00	
11/12				FIDELITY SPARTAN			
11/12				U S TREASURY MONEY MARKET	CA		
11/12				CHECK			
11/12				CONTINUED ON PAGE 3			
11/12							100,000.00

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES



**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

**NUR C GANGJI TRUSTEE**  
**UNDER NUR C GANGJI**  
**TRUST DATED 10/16/00**  
**607 JOHN MARSHALL DRIVE NE**  
**VIENNA VA 22180**

885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

11/30/08

3

1-ZA201-3-0

\*\*\*\*\*1372

DATE	BOUGHT RECEIVED ON LONG	SOLD DELIVERED ON SHORT	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/14	100,000		30024	U S TREASURY BILL DUE 03/26/2009	99.890	99,890.00	
11/14	110		30025	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	110.00	
11/19				FIDELITY SPARTAN U S TREASURY MONEY MARKET	DIV		4.03
11/19		32,864	53431	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1		32,864.00
11/19	25,000		57933	U S TREASURY BILL DUE 03/26/2009	99.926	24,981.50	
11/19	19,870		62467	FIDELITY SPARTAN U S TREASURY MONEY MARKET	1	19,870.00	
				NEW BALANCE		36,438.08	
	284			SECURITY POSITIONS	MKT PRICE		
	76			AT&T INC	28.560		
	52			ABBOTT LABORATORIES	52.390		
	44			AMGEN INC	55.540		
	240			BANK OF AMERICA	92.670		
	100			CHEVRON CORP	16.250		
				CONTINUED ON PAGE 4			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

**NUR C GANGJI TRUSTEE**  
**UNDER NUR C GANGJI**  
**TRUST DATED 10/16/00**  
**607 JOHN MARSHALL DRIVE NE**  
**VIENNA VA 22180**

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(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

ACCOUNT NUMBER  
**1-ZA201-3-0**

DATE ENDING  
**11/30/08**

ACCOUNT IDENTIFICATION NUMBER  
**\*\*\*\*\*1372**

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TIN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
	292			CISCO SYSTEMS INC	16.540		
	260			CLII GROUP INC	8.290		
	96			GIGA COLA CO	46.870		
	144			COMCAST CORP	17.340		
	72			CL A	52.520		
	252			CONOCOPHILIPS	80.150		
	508			EXXON MOBIL CORP	17.170		
	12			GENERAL ELECTRIC CO	292.960		
	120			GOOGLE	35.280		
	276			HEWLETT PACKARD CO	1.3800		
	88			INTEL CORP	81.600		
	180			INTERNATIONAL BUSINESS MACHS	31.660		
	132			J.P. MORGAN CHASE & CO	58.580		
	104			JOHNSON & JOHNSON	58.750		
	380			MCDONALDS CORP	26.720		
	192			MERCK & CO	20.220		
	16			MICROSOFT CORP	16.090		
	324			ORACLE CORPORATION	56.700		
	100			PEPSICO INC	16.430		
	144			PFIZER INC	42.160		
	80			PHILLIP MORRIS INTERNATIONAL	64.350		
	60			PROCTER & GAMBLE CO	33.970		
	19,870			QUALCOMM INC	50.740		
				SCHLUMBERGER LTD	1		
				FIDELITY SPARTAN			
				U.S. TREASURY MONEY MARKET			

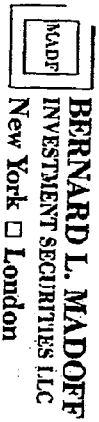
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PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES









885 Third Avenue  
New York, NY 10022  
(212) 230-2424  
800 334-1343  
Fax (212) 838-4061

Affiliated with  
Madoff Securities International Limited  
12 Berkeley Street  
Mayfair, London W1J 8DT  
Tel 020 7493 6222

NUR C GANGJI TRUSTEE  
UNDER NUR C GANGJI  
TRUST DATED 10/16/00  
607 JOHN MARSHALL DRIVE NE  
VIENNA VA 22180

YOUR ACCOUNT NUMBER  
1-ZA201-4-0

PERIOD ENDING  
11/30/08

PAGE  
1

YOUR TAX PAYER IDENTIFICATION NUMBER  
\*\*\*\*\*1372

DATE	BOUGHT RECEIVED OR LONG	SOLD DELIVERED OR SHORT	TRN	DESCRIPTION	PRICE OR SYMBOL	AMOUNT DEBITED TO YOUR ACCOUNT	AMOUNT CREDITED TO YOUR ACCOUNT
11/12		4	44601	BALANCE FORWARD			25,263.00
11/12	4		48927	S & P 100 INDEX NOVEMBER 460 CALL	15.800		6,316.00
11/12	4		35031	S & P 100 INDEX NOVEMBER 450 PUT	17.800	7,124.00	10,396.00
11/12	4		39356	S & P 100 INDEX DECEMBER 430 CALL	26		
11/12	4		43681	S & P 100 INDEX DECEMBER 420 PUT	30	12,004.00	
11/12	4		48006	S & P 100 INDEX NOVEMBER 460 CALL	3	1,204.00	
11/12	4			S & P 100 INDEX NOVEMBER 450 PUT	37		14,796.00
				NEW BALANCE			36,439.00
				SECURITY POSITIONS			
				S & P 100 INDEX	MKT PRICE		
				DECEMBER 430 CALL	23.300		
				S & P 100 INDEX	16.500		
				DECEMBER 420 PUT			
				MARKET VALUE OF SECURITIES			
				LONG			9,320.00-
				SHORT			

PLEASE RETAIN THIS STATEMENT FOR INCOME TAX PURPOSES

# Exhibit B

**EXHIBIT B**

1. This Claim Form, exhibits, and supporting documentation (collectively "Claim Form") is submitted pursuant to the December 23, 2008 Order of the Honorable Burton R. Lifland and the instructions disseminated by Irving H. Picard, Trustee for Bernard L. Madoff Investment Securities LLC ("Trustee"), on December 11, 2008.
2. The information provided in the Claim Form is based on information provided in the Claimant's latest Madoff account statement and additional information known by the Claimant as of the date of the submission of the Claim Form. The Claimant reserves the right to amend and/or supplement this Claim Form upon the receipt of further information, or upon request by the Trustee for additional information.
3. The Claimant reserves the right to amend the Claim Form in the event of any recoveries by the Trustee or any other party under the avoidance powers of the Bankruptcy Code or otherwise, or in the event of rejections of executory contracts pursuant to Bankruptcy Code Section 365, whether such amendments are made pursuant to Bankruptcy Code Sections 105, 502(g), or 502(h), Bankruptcy Rule 3002(c)(3), (4), other provisions of applicable bankruptcy law, or general principles of law or equity.
4. The Claimant hereby requests that the Claim Form be considered as a proof of claim in *In re Bernard L. Madoff Investment Securities LLC*, No. 08-01789 (Bankr. S.D.N.Y.).
5. This Claim Form is required to be submitted pursuant to the Court's January 2, 2009 Order and the Trustee's instructions to the Claimant. To the extent permitted by applicable law, the Claimant does not, by submitting the Claim Form, consent to the jurisdiction of the Bankruptcy Court nor does Claimant waive any right to trial by jury.
6. The Claimant reserves all rights, claims, and/or defenses as to and/or against any and all parties potentially liable for the losses sustained by the Claimant, including, without limitation, Bernard L. Madoff Investment Securities LLC and its owners, partners, employees, and affiliates, as well as any potentially liable third parties including, without limitation, investment advisors, "feeder funds," accountants, and auditors.
7. The Claimant further reserves all rights, claims, and/or defenses as to and/or against any persons and/or creditors asserting claims against Bernard L. Madoff Investment Securities LLC, its employees, owners, and/or affiliates, in bankruptcy or otherwise.



8. The Claimant reserves all objections as to the competence, relevance, materiality, privilege, or admissibility of evidence in any subsequent proceeding or trial of this or any other action for any purpose whatsoever, notwithstanding the submission of any such information to the Trustee.
9. To the extent the Claimant has disclosed to the Trustee documents containing accounting and/or legal advice, the Claimant does not waive any potential privileges applicable thereto.
10. The Claimant reserves all rights with respect to submitting information to the Internal Revenue Service regarding gains, losses, and/or theft of assets.
11. The Claim Form and supporting documents contain confidential information. The Claimant submits this information to the Trustee subject to the condition that this information will not to be disclosed to any third parties, other than under seal to the Court, absent the Claimant's express consent or Court order.
12. The Claimant submits herewith documents in support of the Claimant's claim, including documents containing information regarding account transactions, such as contributions and/or withdrawals. The Claimant reserves any arguments that such documents are not relevant to the Trustee's inquiry. The Claimant further reserves the right to supplement this submission, including the submission of additional documents, if deemed necessary. Attached is a list of the documents submitted herewith.

**The Nur C. Gangji Trust**  
**Bernard L. Madoff Investment Securities Account No. ZA201**

Document Number	Date of Document	Issuing Party	Prepared for	Description of Document
1	11/14/2008	Bernard L. Madoff Investment Securities	Nur C. Gangji	Confirmation that Account No. ZA201 was credited \$100,000.
2	11/11/2008	Nur C. Gangji	Bernard L. Madoff Investment Securities	Check from Nur Gangji to Bernard L. Madoff in the amount of \$100,000.
3	9/30/2008	Bernard L. Madoff Investment Securities	Nur C. Gangji	Portfolio Management Report as of September 30, 2008.
4	6/30/2008	Bernard L. Madoff Investment Securities	Nur C. Gangji	Portfolio Management Report as of June 30, 2008.
5	2007	Bernard L. Madoff Investment Securities	Nur C. Gangji	Form 1099-B from Bernard L. Madoff.

**The Nur C. Gangji Trust**  
**Bernard L. Madoff Investment Securities Account No. ZA201**

<b>Document Number</b>	<b>Date of Document</b>	<b>Issuing Party</b>	<b>Prepared for</b>	<b>Description of Document</b>
6	2007	Bernard L. Madoff Investment Securities	Nur C. Gangji	Form 1099 from Bernard L. Madoff.
7	10/6/2000			The Nur C. Gangji Trust Agreement.

1



**BERNARD L. MADOFF**  
INVESTMENT SECURITIES LLC  
New York ☐ London

885 Third Avenue  
New York, NY 10022  
212 230-2424  
P&S Dept. 212 230-2436  
800 334-1343  
Fax 212 838-4061

WE HAVE THIS DAY CREDITED YOUR  
ACCOUNT WITH THE FOLLOWING:

11/14/08

CHECK

100,000.00

CLIENT'S ACCOUNT NUMBER

1-ZA201-3

NUR C GANGJI TRUSTEE  
UNDER NUR C GANGJI  
TRUST DATED 10/16/00  
607 JOHN MARSHALL DRIVE NE  
VIENNA VA 22180

2

923700592818

REWARD Madoff

TO THE CREDIT OF  
CHASE MANHATTAN BANK  
FOR DEPOSIT ONLY  
BERNARD L. MADOFF  
140 081 703

NUR C GANGLI  
607 JOHN MARSHALL DR NE  
VIENNA, VA 22180

11.11.08 Date

094

BB-496/814

Pay to the Order of Bernard L. Madoff \$ 100,000.00  
One hundred thousand, only Dollars

BRANCH BANKING AND TRUST COMPANY  
1-800-BANK BBK BBT.com

For 1-2A201-3-0

42601 1603800094

Account Number	16038
Amount	\$100000.00
Sequence Number	2305
CR-DR	Debit
Serial Number	0094
Date	11/17/2008

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PORTFOLIO MANAGEMENT REPORT AS OF 9/30/08

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR  
ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

NUR C GANGJI TRUSTEE  
UNDER NUR C GANGJI  
TRUST DATED 10/16/00  
607 JOHN MARSHALL DRIVE NE  
VIENNA VA 22180

1-ZA201-3

STARTING EQUITY FOR CURRENT YEAR	432,780.26CR	
CAPITAL ADDITIONS		
CAPITAL WITHDRAWALS	75,000.00-	
REALIZED P/L FOR CURRENT YEAR	30,369.24CR	
UNREALIZED P/L ON OPEN SECURITY POSITIONS	398.75CR	
CURRENT CASH BALANCE	.75CR	
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	388,547.50	NET LONG
TOTAL EQUITY	388,548.25CR	
ANNUALIZED RETURN FOR CURRENT YEAR	10.02 %	

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PORTFOLIO MANAGEMENT REPORT AS OF 6/30/08

THIS REPORT IS PROVIDED TO ASSIST YOU IN EVALUATING THE PERFORMANCE OF YOUR ACCOUNT AND SHOULD NOT BE USED FOR INCOME TAX PURPOSES.

NUR C GANGJI TRUSTEE  
UNDER NUR C GANGJI  
TRUST DATED 10/16/00  
607 JOHN MARSHALL DRIVE NE  
VIENNA VA 22180

1-ZA201-3

STARTING EQUITY FOR CURRENT YEAR	432,780.26CR
CAPITAL ADDITIONS	
CAPITAL WITHDRAWALS	31,000.00-
REALIZED P/L FOR CURRENT YEAR	23,511.76CR
UNREALIZED P/L ON OPEN SECURITY POSITIONS	864.25CR
CURRENT CASH BALANCE	.77CR
NET MARKET VALUE OF OPEN SECURITIES POSITIONS	426,155.50 NET LONG
TOTAL EQUITY	426,156.27CR

ANNUALIZED RETURN FOR CURRENT YEAR: 11.66 %

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PAYER'S name, street address, city, state, ZIP code, and telephone no. <b>BERNARD L. MADOFF</b> <b>885 THIRD AVE.</b> <b>NEW YORK, NY 10022</b>  <b>DIRECT INQUIRIES TO: 212 230-2470</b>		<input type="checkbox"/> CORRECTED (if checked)		OMB No. 1545-0715 <div style="font-size: 2em; font-weight: bold;">2007</div> Form 1099-B		<b>Proceeds From Broker and Barter Exchange Transactions</b>	
1a Date of sale or exchange  1b CUSIP No.		2 Stocks, bonds, etc. \$ <b>4458461.10</b>		Reported to IRS <input checked="" type="checkbox"/> Gross proceeds less commissions and option premiums Gross proceeds less commissions and option premiums		<b>Copy B For Recipient</b>  This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.	
3 Barter \$		4 Federal income tax withheld \$		5 No. of shares exchanged \$			
6 Classes of Stock exchanged		7 Description		8 Profit or (loss) realized in 2007 \$			
9 Unrealized profit or (loss) on open contracts-12/31/2006 \$		10 Unrealized profit or (loss) on open contracts-12/31/2007 \$		11 Aggregate profit or (loss) \$			
12 If the box is checked, the recipient cannot take a loss on their tax return based on the amount in box 2 <input type="checkbox"/>		13-1997126  1372  NUR C GANGJI TRUSTEE UNDER NUR C GANGJI TRUST DATED 10/16/00 607 JOHN MARSHALL DRIVE NE VIENNA VA 22180		CORPORATIONS name  Account number (see instructions) <b>1ZA201</b>			
Form 1099-B Department of the Treasury - Internal Revenue Service (Keep for your records.)							

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☐ CORRECTED (if checked)

PAYER'S name, street address, city, state, ZIP code, and telephone no. <b>BERNARD L. MADOFF</b> <b>885 THIRD AVE.</b> <b>NEW YORK, NY 10022</b>  <b>DIRECT INQUIRIES TO: 212 230-2470</b>		OMB No. 1545-0110 <b>2007</b> Form 1099-DIV		<b>Dividends and Distributions</b>	
1a Total ordinary dividends \$ <b>5065.87</b>		1b Qualified dividends \$		2b Unrecap. Sec. 1250 gain \$	
2a Total capital gain distr. \$		2c Section 1202 gain \$		2d Collectibles (28%) gain \$	
3 Nondividend distributions \$		4 Federal income tax withheld \$		5 Investment expenses \$	
6 Foreign tax paid \$		7 Foreign country or U.S. possession \$		8 Cash liquidation distributions \$	
9 Noncash liquidation distributions \$		10 Other distributions \$		11 Total distributions \$	
PAYER'S Federal identification number <b>13-1997126</b>		RECIPIENT'S identification number <b>1372</b>		Copy B For Recipient	
RECIPIENT'S name, address, city, and ZIP code <b>NUR C GANGJI TRUSTEE</b> <b>UNDER NUR C GANGJI</b> <b>TRUST DATED 10/16/00</b> <b>607 JOHN MARSHALL DRIVE NE</b> <b>VIENNA</b> <b>VA 22180</b>		Account number (see instructions) <b>1ZA201</b>		This is important tax information and is being furnished to the Internal Revenue Service. If you are required to file a return, a negligence penalty or other sanction may be imposed on you if this income is taxable and the IRS determines that it has not been reported.	

Department of the Treasury - Internal Revenue Service

(Keep for your records.)

Form 1099-DIV

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## **THE NUR C. GANGJI TRUST**

This **DECLARATION OF TRUST** is made this 6th day of October, 2000, by **Nur C. Gangji**, who as TRUSTOR has created this Trust and who is also the first TRUSTEE of this Trust. **Nur C. Gangji** hereby binds herself in her separate capacities as TRUSTOR and TRUSTEE (and her successors-in-Trust) in accordance with the terms and conditions contained in this Declaration of Trust, including any amendments thereto. This Trust shall be known as the '**Nur C. Gangji Trust.**' The TRUSTOR does, on this date, transfer and deliver ten dollars (\$10) to the TRUSTEE, plus such other property as is hereafter referred to, *in Trust*, for the following purposes and pursuant to the following conditions:

### **ARTICLE I**

#### **TRANSFER OF PROPERTY TO TRUSTEE**

The TRUSTOR hereby transfers and delivers unto the TRUSTEE ten dollars (\$10) together with the property, insurance policies and/or proceeds and other assets which are partially described in Schedules 'A' and 'B' attached hereto. Any references in this Declaration of Trust to the 'TRUSTEE' shall refer to the CO-TRUSTEES or sole TRUSTEE serving as such at the relevant time. The TRUSTEE shall have and hold said properties (whether listed in said

Schedules or not), and all subsequently acquired income, in Trust, pursuant to the terms of this Declaration of Trust.

The TRUSTEE shall also hold any other property subsequently added to this Trust by the TRUSTOR or as a result of the payment to this Trust of insurance proceeds, or by any other person or from any other source, in Trust, and pursuant to the provisions of this Declaration of Trust. All of the property held by the TRUSTEE pursuant to this Declaration of Trust is hereinafter referred to as the 'Trust Estate,' and shall be held by the TRUSTEE for the uses and purposes, and upon the terms and conditions, set forth in this Declaration of Trust.

## ARTICLE II

### RESERVATION OF RIGHTS IN TRUSTOR

The TRUSTOR reserves the following rights during the TRUSTOR'S lifetime, which may be exercised without the consent of the TRUSTEE, to-wit:

A. To add to the Trust Estate any property, of any nature, kind or description, including cash, securities, real estate, additional insurance policies, or other property, by delivering said property to the TRUSTEE or by transferring or conveying title to said property to the TRUSTEE by appropriate legal documents. The TRUSTOR may also add additional property to this Trust by devising and bequeathing same to the TRUSTEE in the TRUSTOR'S Last Will and Testament. The TRUSTOR may also designate this Trust as the beneficiary of one or more life insurance policies, the ownership of which is in another person or entity other than this Trust.

B. To change, alter, or amend this Declaration of Trust by written instrument, and to change any or all of the beneficiaries of this Trust, or to wholly divest them of any rights to property comprising the Trust Estate, or to limit said beneficiaries in any of their interests or rights herein, without the consent of any other person or persons.

C. To revoke or vacate this Trust in whole or in part, or to withdraw any of the Trust property from the operation of this Trust at any time during the TRUSTOR'S lifetime. Such revocation or vacation of this Declaration of Trust, or such withdrawal of property, shall be effected by TRUSTOR'S giving written notice to the TRUSTEE of the TRUSTOR'S intentions in this regard, and upon the receipt of any such notice by the TRUSTEE, the TRUSTEE shall make, execute, and deliver to the TRUSTOR such instruments in writing (including deeds, bills of sale, assignments or otherwise) as may be necessary to release to the TRUSTOR any and all rights which the TRUSTEE may have acquired in any of the properties of the Trust Estate.

D. To demand an accounting as to any properties held by the TRUSTEE, or as to any income or expenditures made by the TRUSTEE, or as to the location and financial condition of any of the investments comprising the Trust Estate, including liabilities to which any such investment may be subject, any physical depreciation or diminution in value reasonably anticipated by the TRUSTEE, and any other financial information concerning said investments which the TRUSTOR may reasonably require. The TRUSTEE shall prepare and render an accounting as to the above items no less frequently than annually without the necessity of any request by the TRUSTOR.

in such event, then the gift to that person shall lapse and the item of personal property so listed shall instead be disposed of as a part of the residuary Trust Estate pursuant to the provisions of this Declaration of Trust.

4. The TRUSTEE may rely upon the instructions contained in any list referred to above, and shall not be liable to any beneficiary because the TRUSTEE follows said instructions.

5. To the extent that the laws of any state do not permit the amendment of this Trust by reference to such a list as described above, then the person or persons who otherwise receive the items of personal property described on said list other than the persons who are named in said list as the intended beneficiaries shall receive said items in Trust for the beneficiaries named in said list and shall deliver said properties to the intended beneficiaries named in said list as soon as reasonably possible.

B. As of the date of execution of the Declaration of Trust, the TRUSTOR has two living children: **Shan N. Gangji** and **Tezra Gangji Hendrickson**. Upon the death of the TRUSTOR, the TRUSTEE shall allocate fifty-five percent (55%) to **Shan N. Gangji** and shall allocate the rest, residue and remainder of the Trust Estate to **Tezra Gangji Hendrickson**, to be held, administered and distributed as follows:

1. The TRUSTEE shall allocate and distribute each such share to the respective child of the TRUSTOR who is then living, to be held and managed by each such

child herein as TRUSTEE in accordance with the terms and provisions of this Declaration of Trust, and to be distributed as follows:

a. During the lifetime of each such child to whom such share is allocated, the TRUSTEE shall pay to or apply for the benefit of such child so much of the net income and/or principal of such share as the TRUSTEE, in its sole discretion, shall deem appropriate for the health, maintenance, education or support of such child, with such consideration as the TRUSTEE may give, in its sole discretion, to other sources of support available to such child.

b. Upon the death of such child, any amount of principal and/or accumulated net income remaining in such share shall be divided among the descendants of such child, *per stirpes*, and shall be held in Trust and distributed in accordance with the terms and provisions hereinafter provided. Each such share shall hereinafter be referred to as a 'Surviving Descendant's Share.'

However, notwithstanding the preceding two sentences, each such child may appoint the remainder of such share, by specific reference to this limited power in such child's Last Will and Testament, to or among any one or more of any of such child's descendants in such shares as such child may deem appropriate, and such child may appoint the remainder of such share outright, to a custodian, or to a TRUSTEE to be held in further lawful trust for the benefit of such descendants. If such child has left no

descendants then living, this share shall augment proportionately the other shares created in this Section, whether distributed or undistributed.

c. Each living child of the TRUSTOR shall serve as TRUSTEE with respect to such child's share of the Trust Estate. In the event such child is at any time unwilling or unable to so serve, the successor TRUSTEE(S) hereinafter appointed to serve under this Declaration of Trust shall serve as TRUSTEE of such child's share, in the order of succession provided with respect to this Declaration of Trust. The administration of each such share shall be subject to and governed by all of the terms and provisions of this Declaration of Trust, including without limitation those relating to investment powers, notice to parties, restrictions on assignment, rules against remoteness of vesting and governing law.

2. With respect to any child of the TRUSTOR who is not then living, leaving descendants who are then living, the TRUSTEE shall retain such share in Trust for the benefit of such descendants, *per stirpes*, to be distributed in accordance with the terms and provisions hereinafter provided with respect to a 'Surviving Descendant's Share.'

3. If any child of the TRUSTOR is not then living, or dies before receiving final distribution of his or her share, leaving no descendants then living, such predeceased child's share shall augment

proportionately the other shares created in this  
Section, whether distributed or undistributed.

C. If all shares of this Trust Estate have been distributed to the beneficiaries of the TRUSTOR as provided in paragraph B above, the **NUR C. GANGJI TRUST** shall terminate upon completion of such distribution. If, however, one or more beneficiaries of the TRUSTOR have predeceased TRUSTOR, leaving descendants then surviving, 'Surviving Descendants' Shares' shall be established as provided in paragraph B above, to be held and distributed as provided in paragraph D below.

D. The Surviving Descendants' Shares in the **Nur C. Gangji TRUST** designated above may be considered as undivided equitable interests in the entire principal of the Trust Estate by the TRUSTEE, it being the TRUSTOR'S intention that the TRUSTEE have the discretion to administer said shares as though one single Trust only, and not as separate Trusts for the several beneficiaries of this Trust. Alternatively, the TRUSTEE may establish separate Trusts for the beneficiaries hereof, in said TRUSTEE'S discretion. Any other person may make additions to this Trust or to any separate Trust established hereunder by conveyance, by gift, by insurance contract, by Will or otherwise, and any property so added shall be and become a part of the Trust Estate subject to the provisions hereof.

E. During such time as any Surviving Descendant's Share in the **NUR C. GANGJI TRUST** or a portion of any such share, is at any time held by the TRUSTEE for a beneficiary who has attained the age of 21 years, the TRUSTEE shall pay

the net income to such beneficiary in monthly or other convenient installments. Until such beneficiary has attained the age of twenty-one (21) years, the TRUSTEE shall use and apply all or a part of such income for such beneficiary's health, education, maintenance, as the TRUSTEE shall deem appropriate in its sole discretion, and may accumulate any income in excess of such beneficiary's needs and add the same to the principal of such beneficiary's share.

F. The TRUSTEE shall also have the discretion to expend any portion of the principal of any Surviving Descendant's Share held subject to this Trust as the TRUSTEE deems appropriate for the health, education, maintenance, care, or support of such beneficiary after taking into consideration his or her income and means of support from other sources.

G. When any beneficiary of a Surviving Descendant's Share for whose benefit any share of this Trust is at any time held dies before the time for distribution to said beneficiary free of Trust, any income which is unexpended or undistributed at the time of such death shall not be a part of such deceased beneficiary's estate, but shall instead be divided among the same persons and in the same manner as the principal of such share, said principal and income to be either held or distributed as part of this Trust.

H. Distribution free of Trust to a beneficiary of a Surviving Descendant's Share shall be made by the TRUSTEE as follows:



1. When any beneficiary entitled to any share of this Trust and who was living at the time the TRUSTOR died attains the age of twenty-five (25) years, such beneficiary shall have the option and the right to withdraw from such share up to one-third (1/3) of such share. When any such beneficiary attains the age of thirty (30) years, such beneficiary shall have the option and right to withdraw from such share up to one-half (1/2) of the remaining balance of such share; and upon attaining the age of thirty-five (35) years, such beneficiary shall have the option and right to withdraw the entire remaining balance of such share. Such options and rights to withdraw shall be cumulative, and if any beneficiary shall have already attained the age of twenty-five (25), thirty (30) or thirty-five (35) years at the time when such share is created for his or her benefit, such option(s) or right(s) to withdraw shall be immediately available to said beneficiary.

2. When any beneficiary entitled to any share of this Trust and who was not yet living at the time the TRUSTOR died attains the age of twenty-one (21) years, said beneficiary shall have the option and the right to withdraw from said share an amount equal to One Hundred Percent (100%) of said share at any time during said beneficiary's remaining lifetime; provided that if said beneficiary shall have already attained the age of twenty-one (21) years at the time when such share becomes held for her benefit, such option or right to withdraw shall be immediately available to said beneficiary.

3. If any beneficiary fails to request the withdrawal of his or her share from this Trust pursuant to the foregoing authority, or otherwise dies before receiving a final distribution of such beneficiary's share, such share, or the portion thereof still retained in Trust, shall continue to be held by the TRUSTEE and, upon such beneficiary's death shall be held, managed and distributed for the benefit (i) of such deceased beneficiary's then-living descendants, if any, or if there be no such descendants, then (ii) of such deceased beneficiary's then-living siblings or the then-living descendants of any predeceased sibling, if any, or (iii) if there be no such siblings or descendant, of the then-living descendants of TRUSTORS, *per stirpes*, all in accordance with the terms and conditions herein provided with respect to Surviving Descendants' Shares.

I. With respect to any discretionary distribution made hereunder, the TRUSTEE need not require the exhaustion of a beneficiary's personal resources as a condition for making disbursements under the authority of this Article. The judgment of the TRUSTEE as to the propriety and amount of all such payments shall be conclusive.

J. However, the TRUSTEE may, in its discretion, require as a condition precedent to any discretionary distribution of any Trust income or principal that the beneficiary furnish evidence of his or her financial condition, income, earning capacity and assets, in form and content satisfactory to the TRUSTEE. The TRUSTEE shall be entitled to rely upon the written certification of such beneficiary or the guardian of such beneficiary as to the nature and extent of such beneficiary's need for support,

and the inadequacy of such beneficiary's resources apart from the Trust. The TRUSTEE shall not be required to make further inquiry as to the authenticity of the facts so certified.

K. When any expenditure of or encroachment upon the principal of any share is made pursuant to this ARTICLE, such share of the Trust Estate shall be reduced proportionately, and the determination of the exact amount of such reduction shall be made by the TRUSTEE, and the TRUSTEE'S determination in this regard shall be binding and conclusive upon all beneficiaries hereof.

L. It is the TRUSTOR'S intention that nothing contained in this Declaration of Trust shall violate the rule against perpetuities. Accordingly, notwithstanding any other provision of this Declaration of Trust to the contrary, any differentiation between beneficiaries of this Trust as to the time for the vesting of any interest therein which shall be required in order to avoid violating said rule shall be made by the TRUSTEE, and any distributions of the Trust Estate, free of Trust, which likewise may be required to avoid violating said rule shall be made by the TRUSTEE.

M. No disposition, charge or encumbrance on the income or principal of any Trust established hereunder shall be valid or binding upon the TRUSTEE. No beneficiary of this Trust shall have any right or power to sell, assign, convey, mortgage, pledge, anticipate, hypothecate, or otherwise dispose of any right, title or interest which any said beneficiary may acquire to the income or principal of this Trust until said share or a part thereof shall have been actually paid over and delivered to said beneficiary

by the TRUSTEE. Nor shall the income or principal of this Trust be liable for, or to any extent subject to, any debts of any kind or character incurred by or contracted by such beneficiary before or after the death of the TRUSTOR, nor shall any such income or principal be subject in any manner to any claim of any creditor of any beneficiary, or be liable to attachment, execution or other process of law.

N. If the TRUSTEE of any Trust created hereunder believes that any beneficiary shall not benefit as greatly from any distribution of income or principal to such beneficiary because of the potential availability of such distributed funds to such beneficiary's creditor(s), the TRUSTEE shall expend such funds for the benefit of such beneficiary instead of distributing them to him or her, it being the intention of TRUSTOR to insulate all Trust funds from the claims of creditors of the Trust's beneficiaries, to the greatest extent possible under applicable law. This paragraph shall not limit the TRUSTEE'S powers and shall be construed to enable the TRUSTEE to give each beneficiary the fullest possible benefit and enjoyment of all of the Trust income and principal to which he or she is entitled under this Declaration of Trust.

O. If, at the time of the final distribution of this Trust, there be no other person or persons entitled to take the remaining Trust Estate under the other provisions hereof because all of the TRUSTOR'S descendants and/or other beneficiaries named above in this ARTICLE shall all have predeceased such distribution without surviving descendants, then the remainder of the Trust Estate, or all the rest, residue, and remainder of the Trust income and principal property, as the case may be, shall be distributed to the heirs-at-law of TRUSTOR.

P. Any disbursement required or permitted to be made by the TRUSTEE pursuant to the foregoing provisions may be made in cash or in kind, or partly in cash and partly in kind, in the TRUSTEE'S sole discretion, and the TRUSTEE shall have complete authority to determine the manner in which such distribution is to be made.

Q. Any beneficiary of this Trust may disclaim any gift, benefit or distribution herein given to him or her pursuant to the following terms and conditions:

1. Any disclaimer must be in writing and must meet the requirements of Section 2518 of the Internal Revenue Code of 1986 (including any substitute or successor section);
2. Any such disclaimer must be unqualified and irrevocable, and must be in writing, signed, and acknowledged by the beneficiary disclaiming such gift, benefit or distribution;
3. The written disclaimer must be received by the TRUSTEE of this Trust within nine (9) months of the latest of: (i) the date of death of the TRUSTOR; (ii) the date the person making said disclaimer attains the age of 21 years; or (iii) the date said person making said disclaimer first becomes entitled to receive a current benefit of this Trust;
4. The person making said disclaimer must not have previously accepted any interest or benefit from this Trust; and

5. As a result of such disclaimer, the interest being disclaimed shall pass to that person or those persons who would have been entitled to receive said share or interest as though the person disclaiming had predeceased the TRUSTOR.

## ARTICLE VII

### DESIGNATION OF SUCCESSOR TRUSTEES

In the event **Nur C. Gangji** is unwilling or becomes unable, for any reason, to continue to serve as TRUSTEE under this Trust, then the TRUSTOR nominates and appoints **Shan N. Gangji** and **Tezra Gangji Hendrickson** to serve as Co-TRUSTEES hereunder without the approval of any court. In the event CO-TRUSTEES have been appointed hereunder and any of such persons is/are unable or unwilling to serve, the other(s) shall serve as TRUSTEE. Only in the event that all such persons are unable or unwilling to act shall the person(s) appointed as next Successor TRUSTEE serve in such capacity. Should all of the above-named persons be unwilling or become unable to act as TRUSTEE, current income beneficiaries (or their guardians) holding a majority in interest in the Trust Estate shall select a successor TRUSTEE. Furthermore:

A. No bond shall be required of any person or any entity herein named as a CO-TRUSTEE or sole TRUSTEE of this Trust. If a fiduciary bond may not be dispensed with, such bond shall be accepted without surety and in the lowest amount permitted by law. In the absence of breach of Trust, no TRUSTEE shall ever be required to qualify before, be appointed by, or account to, any court, or to obtain the

order or approval of any court to exercise any power or discretion given hereunder.

B. Any CO-TRUSTEE or sole TRUSTEE serving as such under this Trust shall be entitled to compensation for services rendered to this Trust according to the reasonable value thereof, or, in the case of a corporate TRUSTEE, in accordance with the regular published fee schedule established by said TRUSTEE.

C. Any TRUSTEE may resign as the TRUSTEE under this Trust by delivering a written resignation to the TRUSTOR, or a majority in interest of the beneficiaries named in ARTICLE VI of this Trust who are over the age of twenty-one (21) years.

D. Any reference in this Trust to 'the TRUSTEE' shall be considered as referring to whichever TRUSTEE, CO-TRUSTEE, or successor TRUSTEE is serving as such at the relevant time; provided, however, that any action taken by a CO-TRUSTEE must be consented to by the other CO-TRUSTEE serving as such at the relevant time, if there are two CO-TRUSTEES, or by at least a majority of the CO-TRUSTEES then serving if there are more than two.

E. During the TRUSTOR'S lifetime, the TRUSTOR shall have the power to name any TRUSTEE or successor TRUSTEE or CO-TRUSTEES under this Trust.

**ARTICLE VIII**

**POWERS OF TRUSTEE AND ADMINISTRATIVE PROVISIONS**

A. In the administration of any property, real or personal, at any time forming a part of the Trust Estate, including accumulated income, and in the administration of any Trust created hereunder, the TRUSTEE, in addition to and without limitation of the powers provided by law, specifically including those provided in Section 64.1-57 of the Code of Virginia, shall have the following powers to be exercised in the absolute discretion of the TRUSTEE, except as otherwise expressly provided in this Declaration of Trust:

1. To retain or acquire such property for any period, whether or not the same is of the character permissible for investment by fiduciaries under any applicable law, and without regard to the effect any such retention may have upon the diversity of investments;
2. To buy, sell, transfer, exchange, convert or otherwise dispose of, or grant options with respect to, such property, real or personal, at public or private sale, with or without security, in such manner, at such times, for such prices, and upon such terms and conditions as the TRUSTEE may deem advisable;
3. To invest and reinvest in common or preferred stocks, mutual funds, securities, investment Trusts, bonds and other property of any kind or nature, real or personal, foreign or domestic, including any



undivided interest in any one or more common trust funds, whether or not such investments be of the character permissible for investments by fiduciaries under any applicable law, and without regard to the effect any such investment may have upon the diversity of investments;

4. To open an account with a brokerage firm of the choosing of the TRUSTEE in the TRUSTEE'S name, in the TRUSTEE'S own behalf, for the purpose of purchasing and selling all kinds of securities and authorizing such brokerage firm to act upon any orders, including margin orders, options, both covered and uncovered, commodities, futures, spreads and straddles, derivatives, instructions with respect to such accounts and/or the delivery of securities or money therefrom and received from said TRUSTEE; and to retain as an investment any securities or other property received through the exercise of any of the foregoing powers;

5. To exercise any option to purchase stock under any stock option purchase plan in which any TRUSTOR is a participant or may hold such option rights to the extent that any such option rights may be exercised by the TRUSTEE even though the stock involved is stock of a corporation which may be serving as corporate TRUSTEE hereunder, regardless of the amount of such stock or the percentage of the Trust Estate which may be invested in such stock before or after any purchase under such option;

6. To buy, sell and trade in securities of any nature (including short sales) on margin, and for such

purposes to maintain and operate margin accounts with brokers, and to pledge any securities held or purchased with such brokers as security for loans and advances made to the TRUSTEE;

7. To render liquid the Trust Estate or any Trust created hereunder in whole or in part, at any time and from time to time, and to hold unproductive property, cash or readily marketable securities of little or no yield for such period as the TRUSTEE may deem advisable;

8. To lease any such property beyond the period fixed by statute for leases made by fiduciaries and beyond the duration of any Trust created hereunder;

9. To join or become a party to, or to oppose, any reorganization, readjustment, recapitalization, foreclosure, merger, voting trust, dissolution, consolidation, or exchange, and to deposit any securities with any committee, depository or TRUSTEE, and to pay any fees, expenses and assessments incurred in connection therewith, and to charge the same to principal, and to exercise conversion, subscription or other rights, and to make any necessary payments in connection therewith, or to sell any such privileges;

10. To vote in person at meetings of stock or security holders and adjournments thereof, and to vote by general or limited proxy with respect to any stock or securities;

11. To hold stock and securities in the name of a nominee without indicating the Trust character of such

holding, or unregistered or in such form as will pass by delivery, or to use a central depository and to permit registration in the name of a nominee;

12. To initiate or defend, at the expense of the Trust Estate, any litigation relating to this Declaration of Trust or any property of the Trust Estate which the TRUSTEE considers advisable, and to pay, compromise, compound, adjust, submit to arbitration, sell or release any claims or demands of the Trust Estate or any Trust created hereunder against others, or of others against the same, as the TRUSTEE may deem advisable, including the acceptance of deeds of real property in satisfaction of notes, bonds and mortgages, and to make any payments in connection therewith which the TRUSTEE may deem advisable;

13. To borrow money for any purpose and upon such terms, for such duration and at such interest rates as the TRUSTEE may deem advisable, from any source, including any TRUSTEE at any time acting hereunder, and to secure the repayment of any and all amounts so borrowed by mortgage or pledge of any property. The TRUSTEE has the power to pledge any and all property, real or personal, held by the TRUSTEE on behalf of the Trust, as collateral for a loan to TRUSTOR, and the TRUSTOR has the right to direct the TRUSTEE to accomplish such act;

14. To loan Trust funds to such persons and on such terms, for such duration and at such interest rates, either unsecured or secured by such collateral as the TRUSTEE deems advisable, provided that the TRUSTEE

shall not lend money to the TRUSTOR'S estate without receiving adequate security and an adequate rate of interest.

15. To buy, sell, possess, manage, develop, subdivide, control, partition, mortgage, lease or otherwise deal with any and all real property; to satisfy and discharge or extend the term of any mortgage thereof; to execute the necessary instruments and covenants to effectuate the foregoing powers, including the giving or granting of options in connection therewith; to make repairs, replacements and improvements, structural or otherwise, or abandon the same if deemed to be worthless or not of sufficient value to warrant keeping or protecting; to abstain from the payment of real estate taxes, assessments, water charges and sewer rents, repairs, maintenance and upkeep of the same; to permit to be lost by tax sale or other proceeding or to convey the same for a nominal consideration or without consideration; to set up appropriate reserves out of income for repairs, modernization and upkeep of buildings, including reserves for depreciation and obsolescence, and to add such reserves to principal and, if the income from the property itself should not suffice for such purposes, to advance out of other income any sums needed therefor, and advance any income of the Trust for the amortization of any mortgage on property held in the Trust. As used herein the term 'mortgage' includes mortgages, deeds of Trust, mortgage deeds and all similar instruments;

16. To carry insurance of the kinds and in the amounts which the TRUSTEE considers advisable, at the

expense of the Trust Estate, to protect the Trust Estate and the TRUSTEE personally against any hazard;

17. To make distribution of the Trust Estate or of the principal of any Trust created hereunder in kind, and to cause any distribution to be composed of cash, property or undivided fractional shares in property different in kind from any other distribution, without regard to the income tax basis of the property distributed to any beneficiary of any Trust;

18. To allocate receipts and disbursements of the Trust Estate between income and principal as the TRUSTEE in its discretion may determine;

19. To allocate any generation-skipping transfer exemption which may be available with respect to the Trust Estate at the time of death of a TRUSTOR in whatever way the TRUSTEE, in its sole discretion, may determine to minimize any generation-skipping transfer taxes which may be due by reason of any generation-skipping transfer, either upon such TRUSTOR'S death or at any time subsequent thereto, as such terms are defined in the Internal Revenue Code or regulations thereto in effect at the time of said death, and the determination by the TRUSTEE with respect to the above shall be conclusive and binding on all interested parties;

20. To pay all costs, charges and expenses of the Trust Estate, together with reasonable compensation for the TRUSTEE'S services hereunder, including services in whole or partial distribution of the Trust Estate; and to employ and compensate from the Trust

Estate such Attorneys-in-Fact, assistants and attorneys (including costs of litigation) as in the TRUSTEE'S judgment shall be necessary to protect and manage the Trust property and the distribution of Trust assets as set forth herein;

21. To operate, either solely or in conjunction with others, any business operation or enterprise of any nature, whether it be a general, limited, or family partnership, a proprietorship or in some other form for as long a time and in such a manner as the TRUSTEE deems proper for the best interest of the Trust. The TRUSTEE is empowered to purchase and sell, directly or indirectly, precious metals, limited partnership interests of any type, investment quality gems, rare coins and stamps, objects of art, jewelry and property of any and every type which the TRUSTEE deems appropriate in its sole discretion;

22. To engage or employ such stock, real estate or other brokers, banks, custodians, accountants, attorneys, investment counsel and services, insurance and financial consultants, and other Attorneys-in-Fact, as the TRUSTEE may deem necessary, and for such periods of time as the TRUSTEE shall deem proper, without liability for any mistake or default of any such person selected or retained with reasonable care and prudence; and to pay all costs, fees, assessments, taxes, insurance premiums, expenses and charges, including reasonable compensation to the TRUSTEE and to any of the aforesaid persons employed or engaged by the TRUSTEE in connection with the administration hereof;

23. To select distribution periods and exercise such rights, options and elections as may be permitted or required of the owner or beneficiary of any IRA, Keogh, 401(k), pension, profit-sharing or other qualified or non-qualified retirement plan in which the TRUSTEE or the Trust may have any interest from time to time; and,

24. To establish new financial accounts in the name of the Trust, including, but not limited to, checking accounts, savings accounts, certificates of deposit, credit union accounts, money market accounts and any other similar accounts, make deposits to, write checks upon and/or withdraw funds or account balances now or hereafter outstanding to the credit of the TRUSTEE, whether or not the check or other instrument is drawn to the order of the TRUSTEE.

B. The administration of the Trust shall be subject to and conducted in accordance with the following provisions:

1. No person who deals with any TRUSTEE hereunder shall be bound to see to the application of any asset delivered to such TRUSTEE or to inquire into the authority for, or propriety of, any action taken or not taken by such TRUSTEE.

2. No TRUSTEE shall be liable for acts or omissions in administering the Trust Estate or any Trust created by this Declaration, except for that TRUSTEE'S own actual fraud, gross negligence or willful misconduct.

If any TRUSTEE becomes liable as TRUSTEE to any other person who is not a beneficiary in connection with any

matter not within the TRUSTEE'S control and not due to the TRUSTEE'S actual fraud, gross negligence or willful misconduct, such TRUSTEE shall be fully indemnified and held harmless by the Trust Estate and any Trust created hereunder giving rise to such liability, as the case may be, against and in respect of any damages that such TRUSTEE may sustain, including without limitation attorneys' fees. No successor TRUSTEE shall incur any liability as a result of qualifying as a TRUSTEE hereunder before receiving an account of the previous administration of the Trust Estate and the Trusts created hereunder.

3. The TRUSTEE is authorized, but not required, to accept any property transferred to the TRUSTEE by any person during such person's lifetime or by such person's Last Will and Testament. Any property so transferred to, and accepted by, the TRUSTEE shall become a part of such Trust or Trusts created by this Declaration of Trust as such person shall direct and may be commingled with the other property in the Trust or Trusts to which such property has been added and shall be held, administered and disposed of as a part of such Trust or Trusts.

4. Notwithstanding any restrictions on distribution set forth in this Declaration of Trust, if at any time any Trust created hereunder becomes too small to be economically managed, the TRUSTEE, in its absolute discretion, may terminate that Trust and distribute all property then subject to the Trust to the income beneficiary(ies) thereof, or the legal representative of such person(s); each income beneficiary to take an amount proportional to his or her interest in the



Trust income, or if each income beneficiary is not entitled to a specified portion of Trust income, each income beneficiary to take an equal amount.

C. In administering this Trust, and in exercising its investment and management powers hereunder, the TRUSTEE shall not be bound by the provisions of the Uniform Prudent Investment Act or any other similar act or rule of law commonly characterized or referred to as a 'prudent man' or 'prudent investor' rule.

#### **ARTICLE IX**

##### **THIRD PARTIES NOT RESPONSIBLE FOR ADMINISTRATION**

A. This Trust is created with the express understanding that each bank at which an account is maintained shall have no responsibility as a depository of funds to see to the proper administration of this Trust. Upon the transfer of the right, title, and interest in and to any account by any TRUSTEE hereunder, the bank shall conclusively treat the transferee as the sole owner of such right, title and interest. Until the bank shall receive from some person interested in this Trust written notice of any death or other event upon which a right to receive income or principal may depend, the bank shall incur no liability for payment made in good faith to persons whose interests shall have been affected by such event. The bank shall be protected in acting upon any notice or other instrument or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

B. This Trust is created with the express understanding that each issuer, transfer Attorney-in-Fact

or custodian of any securities held hereunder shall have no responsibility or liability to see to the proper administration of this Trust. Upon the transfer of the right, title and interest in and to such account by any TRUSTEE hereunder, said issuer, transfer Attorney-in-Fact or custodian shall conclusively treat the transferee as the sole owner of such securities. Until the issuer, transfer Attorney-in-Fact or custodian shall receive from some person interested in this Trust written notice of any death or other event upon which a right to receive income or principal may depend, the issuer, transfer Attorney-in-Fact or custodian shall incur no liability for payment made in good faith to persons whose interests shall have been affected by such event. The issuer, transfer Attorney-in-Fact or custodian shall be protected in acting upon any notice or other instrument or document believed by it to be genuine and to have been signed or presented by the proper party or parties.

C. There are only two signed copies of this Declaration of Trust, one in the possession of the TRUSTEE and the other in the possession of the law firm that prepared it. Anyone may rely on a copy of said Declaration of Trust certified by a notary public, similar official or an attorney-at-law to be a true copy of the signed original (and of the amendments and other writings, if any, endorsed on or attached thereto) to the same effect as if such copy were the signed original. Anyone may rely upon any statement of fact certified by anyone who appears from the Declaration of Trust to be a TRUSTEE hereunder.

**ARTICLE X**

**ACCOUNTS OF TRUSTEE**

A. The TRUSTEE, at any time and from time to time, may render to the TRUSTOR an account of the acts and transactions of the TRUSTEE with respect to the income and principal of any Trust created hereunder, from the date of the creation of such Trust or from the date of the last previous account of the TRUSTEE. After the death of the TRUSTOR, the TRUSTEE, at any time and from time to time, at least annually, shall render an account to the living person or persons who are entitled, at the time of such account, to receive all or a portion of the income of the Trusts herein created. The approval of any adult person, or a guardian or parent of a minor or incompetent person, to whom an account is rendered shall, as to all matters stated therein, be final and binding upon him or such minor or incompetent person, as the case may be. An adult person, or a guardian or parent of a minor or incompetent person, to whom an account is rendered shall be deemed to have approved the account if he or she assents to the account in writing or if he or she does not communicate to the TRUSTEE his or her written objections to the account within sixty days after the receipt of the account (provided the account was accompanied by a notice of said sixty-day period within which to raise objections).

B. The TRUSTOR shall have full power and authority on behalf of all persons interested in any Trust hereunder, whether such interest relates to income or principal, to settle any account of the TRUSTEE. Such settlement shall be final and binding upon all persons so interested in such Trust. Upon such settlement, the TRUSTEE shall be fully

and completely discharged and released from all further liability with respect to acts and transactions set forth in the account so settled.

C. The TRUSTEE shall not be required at any time to file any account in any court, nor shall the TRUSTEE be required to have any account judicially settled. Nothing herein, however, shall be construed as limiting the right of the TRUSTEE to seek a judicial settlement of any account.

## **ARTICLE XI**

### **DECISIONS OF TRUSTEE ARE CONCLUSIVE; CERTAIN LIMITATIONS**

A. The determination of the TRUSTEE with respect to the amount of any discretionary payment of income or principal from any Trust established hereunder, and of the advisability thereof, shall be final and conclusive on all persons, whether or not then in being, having or claiming any interest in such Trust, and upon making any such payment, the TRUSTEE shall be released fully from all further liability or accountability therefor.

B. The right of any beneficiary to any payment of income or principal shall in every case be subject to any charge or deduction which the TRUSTEE may make against the same under the authority granted to the TRUSTEE by any law or by this Declaration of Trust.

C. Notwithstanding any other provision of this Declaration of Trust, the following limitations shall apply to the exercise of any powers by the TRUSTEES:

1. No TRUSTEE shall possess, or participate in the exercise of, any discretionary fiduciary power, granted hereunder or under any applicable law, to make any determination with respect to:

a) Any payment or application that would discharge any of such TRUSTEE'S legal obligations to support another person; or

b) Any payment to, or expenditure for the benefit of, such particular TRUSTEE personally, except through possession of or participation in the exercise of any power (or severable portion thereof) to consume, invade, or appropriate property for the TRUSTEE'S personal benefit, if such power is granted hereunder and limited by an ascertainable standard relating to the TRUSTEE'S health, education, support or maintenance; or

c) Any payment to or expenditure for the benefit of anyone other than the TRUSTEE personally to be made from property in which the TRUSTEE has any personal beneficial interest, except through the possession of or participation in the exercise of any fiduciary power (or severable portion thereof) granted hereunder to make any payment to or expenditure for the benefit of anyone other than the TRUSTEE personally, the exercise or nonexercise of which is limited by an ascertainable standard set forth herein; or

d) Any other payment or exercise of a power, whether granted hereunder or under any applicable law, if, under the then-applicable federal tax

laws, such TRUSTEE'S sole possession and/or exercise (as though the only TRUSTEE) of such power would cause all or a part of such trust to be attributed to any person for purposes of federal income or transfer taxes before such person receives the actual distribution or benefit of such trust property.

2. If the limitations contained in subparagraph 1 would prevent the exercise of one or more powers granted to a TRUSTEE, but such powers could be exercised either by such named TRUSTEE acting jointly with an independent TRUSTEE or by an independent TRUSTEE acting alone, then such named TRUSTEE shall appoint an additional CO-TRUSTEE, if an independent TRUSTEE is not then serving, who can exercise those powers without violating subparagraph 1. Such an independent TRUSTEE will act jointly with such named TRUSTEE whenever their joint exercise of power will not violate the restrictions imposed by subparagraph 1; and such independent TRUSTEE will act alone whenever such separate action is required to exercise a power without violating the restrictions imposed by subparagraph 1.

## **ARTICLE XII**

### **SIMULTANEOUS DEATH**

For purposes of this Declaration of Trust, any beneficiary hereunder shall be deemed to have predeceased the TRUSTOR or any other person upon whose death such beneficiary shall become entitled to receive income or principal, unless such beneficiary shall survive the

TRUSTOR or such other person by more than FORTY FIVE (45) days. The provisions of this Declaration of Trust shall be construed as aforesaid, notwithstanding the provisions of any applicable law establishing a different presumption of order of death or providing for survivorship for a fixed period as a condition of inheritance of property.

#### **ARTICLE XIII**

##### **TRUST TO PAY TAXES, DEBTS, AND EXPENSES**

The Trust Estate shall be charged with the payment of any federal estate taxes, or any state death or inheritance taxes which may be assessed upon the TRUSTOR'S estate. The TRUSTEE may rely conclusively upon written advice from the Executor of the TRUSTOR'S estate, or upon any other competent evidence as to the existence of such taxes and the amount thereof. If the TRUSTEE shall be required to pay any such taxes, they shall be charged against the principal of the Trust Estate. In addition to the foregoing, the Trust Estate shall be charged with the payment of any funeral expenses attributable to the funeral of the TRUSTOR, the payment of any lawful debts owed by the TRUSTOR as of the date of the TRUSTOR'S death, and any expenses associated with the last illness of TRUSTOR. The TRUSTEE shall be permitted to continue any debt to which an asset of the Trust Estate is subject, including without limitation any installment debt, mortgage or Trust deed obligation, and may refuse to pay any debt in the event the TRUSTEE, in the TRUSTEE'S judgment, deems said indebtedness improper or not properly payable by the Trust Estate.

**ARTICLE XIV**

**UNREGISTERED AND AFTER-ACQUIRED PROPERTY**

TRUSTOR agrees and binds herself, her executors, heirs and assigns as follows:

A. That by the execution of this Declaration of Trust, the TRUSTOR hereby transfers and conveys to herself, as TRUSTEE, all that unregistered personal property of every type owned by her;

B. That any additional personal property, whether received by purchase, gift, inheritance or otherwise, shall pass without further action on the part of TRUSTOR or TRUSTEE into the Trust Estate and shall be held by TRUSTEE, or TRUSTEE'S successor, in the TRUSTEE'S capacity as TRUSTEE.

**ARTICLE XV**

**QSST PROVISIONS**

If any stock transferred to the Trust Estate qualifies as S-Corporation Stock pursuant to Internal Revenue Code Section 1361, such stock shall be allocated to a separate share, known as the 'QSST Share,' and shall be managed according to the following provisions:

A. During the life of the transferor(s) of said stock, the sole beneficiary of the QSST share shall be the transferor(s) of said stock;

B. Any income or corpus of the QSST share shall be distributed only to the transferor(s);



C. The transferor's right to receive income from the QSST share shall terminate upon the earlier of the transferor's death or the termination of this Trust;

D. If the Trust terminates during the life of the transferor, the QSST Share shall be distributed in its entirety to the transferor; and

E. Upon the death of the transferor, the QSST Share shall merge with the residue of the Trust Estate.

## ARTICLE XVI

### DEFINITIONS AND CONSTRUCTIONS

A. The validity and construction of this Declaration of Trust and the Trusts created hereunder shall be governed by the laws of the Commonwealth of Virginia. The initial situs of the Trust shall be the Commonwealth of Virginia. The TRUSTOR may, by written instrument signed and acknowledged by the TRUSTOR, designate a different situs, in which case the law of such designated situs shall govern.

B. The words 'child' and 'children,' wherever used in this Declaration of Trust, shall include not only the child and children of the person or persons designated, but also the legally adopted child and children of such person or persons. The words 'descendant' and 'issue,' which are synonymous, wherever used in this Declaration of Trust, shall include not only the child, children, issue and all descendants of such person or persons designated, but also the legally adopted child and children of such person or persons and the child, children, issue or descendants

thereof. A person in gestation who is later born alive shall be treated as alive during the period of gestation for purposes of determining (1) whether any person has died without leaving issue or descendants surviving him or her, (2) the right to distributions on the termination of a trust created under this Declaration of Trust, and (3) any person's right to share in required principal distributions. For all other purposes such person's rights accrue only from the date of birth.

C. For purposes of this Declaration of Trust, the phrases 'health, education, support or maintenance' and 'health, support or maintenance' shall be construed in such manner as to be an ascertainable standard for federal estate and gift tax purposes, such that the exercise, release, or lapse of a power which is limited by this standard will not be taxable for federal estate or gift tax purposes. In this regard and without limiting the foregoing, 'support' and 'maintenance' are synonymous, shall not be limited to bare necessities of life, and shall be the same as 'support and maintenance in reasonable comfort.' The word 'support' when applied to the surviving spouse of the TRUSTOR shall mean 'support in such spouse's accustomed manner of living.'

D. For purposes of this Declaration of Trust, a TRUSTOR shall be deemed 'incapacitated' in the event that:

1. Two physicians regularly attending the TRUSTOR, at least one of whom is board certified in the specialty most closely associated with the alleged disability, have specified in writing in their Statements of Expert Evaluation or in similar statements, that the TRUSTOR is unable to competently serve as TRUSTEE

under the Declaration of Trust because of physical or mental impairment, in that the TRUSTOR is so impaired as a result of a physical or mental illness or disability, advanced age, retardation, or as a result of chronic substance abuse, that the TRUSTOR is incapable of taking proper care of the TRUSTOR'S self or property or that the TRUSTOR has failed to provide for the TRUSTOR'S family or other persons for whom the TRUSTOR is charged by law to provide, or the TRUSTOR is confined to a penal institution; or

2. A court of competent jurisdiction determines that the TRUSTOR is unable to manage the TRUSTOR'S own affairs and/or those of the Trust, or is 'incompetent' or 'incapacitated' within the meaning of any applicable statute or definition established by law or regulation; provided however that any person having access to this Declaration of Trust may bring it to the attention of independent counsel for the TRUSTOR and/or the Guardian ad litem of TRUSTOR so that the court may be informed that it is the TRUSTOR'S wish that if the court finds the TRUSTOR to be incompetent or incapacitated, its order shall be limited to such finding, that all assets of TRUSTOR not presently in the Trust be transferred thereto to be held by the TRUSTEE in accordance with the provisions of Article I above, that the TRUSTOR'S financial affairs shall be managed without court supervision in accordance with the terms of this Declaration of Trust and that the guidelines for the care of the TRUSTOR set forth in this Declaration of Trust shall be considered to be in the 'best interest' of the TRUSTOR within the meaning of any statute or common law, irrespective of whether

alternative arrangements for the TRUSTOR'S care might be less costly.

E. If the TRUSTOR has been declared incapacitated as provided hereunder, but should thereafter recover and feel capable of taking proper care of the TRUSTOR'S person and/or of administering the Trust Estate, the TRUSTOR may have the TRUSTOR'S capacity restored by one of the following procedures:

1. Confirmation of Capacity - Capacity may be confirmed in writing by any two physicians regularly attending the TRUSTOR, at least one of whom is board certified in the specialty most closely associated with the previously certified disability, appointed at the sole discretion of the Successor TRUSTEE; or
2. Application to Terminate Incapacity - Application to terminate incapacity may be made to a court of competent jurisdiction, within the jurisdiction of the situs of the Trust at the time.

Upon recovery of capacity, the TRUSTOR shall resume the right to exercise the powers granted to him or her under the terms of this Trust and resume his or her role as TRUSTEE, upon providing to the then-acting TRUSTEE a written statement of his or her intention to resume such role.

The provisions of this paragraph E and paragraph D, above, shall also apply to any TRUSTEE serving at such time the determination of incapacity is made. Any TRUSTEE who has been deemed incapacitated shall not serve as TRUSTEE unless capacity is restored under this Paragraph E.

F. If the TRUSTOR has misnamed any charity designated as a beneficiary of the Trust Estate, the TRUSTEE shall have the authority and sole discretion to determine the charity intended by the TRUSTOR.

G. In order to minimize the impact of any generation-skipping tax that may be applied to any of the Trusts created by this Declaration or their beneficiaries, the TRUSTEE, in its sole and absolute discretion, is authorized to take the following actions:

1. If any Trust created under this Declaration would be partially exempt from generation-skipping tax by reason of an allocation of a generation-skipping tax exemption to it, prior to such allocation the TRUSTEE shall divide the total Trust assets allocable to such Trust into two separate Trust shares of equal or unequal value, to permit allocation of the exemption solely to one Trust share (the 'Exempt Trust'). The Exempt Trust shall consist of a fractional interest of such total Trust assets in an amount necessary to cause the Exempt Trust to be entirely exempt for generation-skipping tax. The other Trust share (the 'Nonexempt Trust') shall consist of the remaining fractional interest of such total Trust assets. For purposes of this allocation, asset values as finally determined for federal estate tax purposes shall be used.

2. If any Trust created under this Declaration, whether created under this paragraph or not, is entirely exempt or nonexempt from generation-skipping tax and adding property to it would

partially subject such Trust to generation-skipping tax, the TRUSTEE may hold that property in a separate Trust in lieu of making the addition.

3. If the TRUSTEE divides a Trust into two separate Trust shares or creates a separate Trust for additions pursuant to this section, the Trusts or Trust shares that result shall have the same terms and conditions as the original Trust. The TRUSTEE shall not make discretionary distributions from the income or principal of the Exempt Trust to beneficiaries who are nonskip persons as long as any readily marketable assets remain in the Nonexempt Trust.

4. Upon division or distribution of an Exempt Trust and a Nonexempt Trust, the TRUSTEE may allocate property from the Exempt Trust first to a share from which a generation-skipping transfer is more likely to occur.

5. If the TRUSTEE considers that any distribution from a Trust under this Declaration, other than pursuant to a power to withdraw or appoint, is a taxable distribution subject to a generation-skipping tax payable by the beneficiary, the TRUSTEE shall augment the distribution by an amount which the TRUSTEE estimates to be sufficient to pay the tax and shall charge the same against the Trust to which the tax relates.

6. If the TRUSTEE considers that any termination of an interest in any portion of the Trust Estate is a taxable termination subject to a generation-skipping tax, the TRUSTEE shall pay the tax from the portion of the Trust Estate to which the tax relates, without adjustment of the relative interests of the beneficiaries.

H. Whenever this Declaration of Trust makes reference to distributions or allocations to be made from the Trust Estate to or for the benefit of then-living or then-surviving beneficiaries, the identity of those beneficiaries shall be determined at the time the right to receive each such distribution accrues. For example, where the distribution of a share of the Trust Estate that had been held in a support Trust until the death of the life beneficiary is to be made to 'then-living children, or to the issue of children who are not then-living,' the beneficiaries shall be the children who have survived until that time and the issue (rather than the estates) of then-deceased children.

I. Wherever used in this Declaration of Trust and the context so requires, the masculine shall include the feminine and the singular shall include the plural, and vice versa.

J. The captions in this Declaration of Trust are for convenience of reference, and they shall not be considered when construing this Declaration of Trust.

K. If under any of the provisions of this Declaration of Trust any portion of the Trust Estate would be held in Trust for longer than a period ending on the date twenty-

one years after the death of the TRUSTOR and the issue of the TRUSTOR and the other beneficiaries hereunder in being when this Declaration of Trust becomes irrevocable, then, upon such date, the Trust with respect to such portion shall terminate and the principal of such portion, and any unpaid income thereof, shall be paid and distributed to the person or persons then living who would have been entitled to receive the income therefrom had the Trust continued, in the proportions to which they would have been so entitled, or if such proportions are indefinite, equally to such beneficiaries without regard to their relationship to the TRUSTOR. For purposes of this paragraph, any beneficiary entitled to receive support shall be considered entitled to receive income.

L. Any controversy between a TRUSTEE and any other TRUSTEE or TRUSTEES, or between any other parties to this Trust, including beneficiaries, involving the construction or application of any of the terms, provisions, or conditions of this Declaration of Trust shall, on the written request of either or any disagreeing party served on the other or others, be submitted to arbitration. The parties to such arbitration shall each appoint one person to hear and determine the dispute and, if they are unable to agree, then the two persons so chosen shall select a third impartial arbitrator whose decision shall be final and conclusive upon both parties. The costs of arbitration shall be born by the losing party or in such proportion as the arbitrator(s) shall decide. Such arbitrations shall comply with the commercial Arbitration Rules of the American Arbitration Association, 140 West 51st Street, New York, New York 10200.



M. The TRUSTOR desires that this Trust, the Trust Estate and the TRUSTEES and beneficiaries shall not be involved in time-consuming and costly litigation concerning the administration of this Trust and/or the distribution of its assets. Additionally, the TRUSTOR has taken great care to specify, through the provisions of this Declaration of Trust, the manner in which she wants the Trust Estate distributed. Therefore, if a beneficiary, or a representative of a beneficiary, or one claiming a beneficial interest in the Trust Estate, should legally challenge this Declaration of Trust, its provisions, or the competency of the TRUSTOR to establish this Trust, then all assets held for the benefit of, or to be distributed to, such challenging beneficiary or party shall be retained in Trust and distributed to the remaining beneficiaries herein named, as if said challenging beneficiary or party and all his or her descendants had predeceased the distribution of the Trust Estate. In the event that any court of law determines that any individual who is either a beneficiary or who is not named as a beneficiary shall have a right to any interest in the Trust Estate, other than as specified in this Declaration of Trust, TRUSTOR directs that such individual shall have distributed to him one dollar (\$1.00) from the Trust Estate and nothing more.

N. Except to the extent costs are assessed against such challenging beneficiary or party, the defense of any such challenge or litigation, including costs incurred by representatives of the TRUSTOR'S estate, the TRUSTEE of this Trust and its Attorneys-in-Fact, attorneys, accountants and representatives, shall be paid for by the TRUSTEE from the Trust Estate.

O. This Declaration of Trust shall extend to and be binding upon the heirs, executors, administrators, successors and assigns of the undersigned TRUSTOR and upon all TRUSTEES acting hereunder.

P. TRUSTOR desires that the provisions of this Declaration of Trust remain private and confidential. TRUSTOR directs that only the information concerning the benefits held for or distributable to any particular beneficiary be revealed to such beneficiary and that no person shall be entitled to information concerning benefits held for or distributable to any other person.

Q. If any part of any provision of this Trust shall be invalid or unenforceable under applicable law, such part shall be ineffective to the extent of such invalidity only, without in any way affecting the remaining parts of such provision or the remaining provisions of this Trust.

R. Notwithstanding any other provision hereof, and except as provided in this paragraph, the TRUSTEE may not distribute to or for the benefit of TRUSTOR'S estate, any charity or any other non-individual beneficiary any benefits payable to this Trust under any qualified retirement plan, individual retirement account or other retirement arrangement subject to the 'minimum distribution rules' of s. 401(a)(9) of the Code, or other comparable provisions of law. It is TRUSTOR'S intent that all such retirement benefits be distributed to or held for only individual beneficiaries, within the meaning of s. 401(a)(9) and applicable regulations. Accordingly TRUSTOR directs that such benefits may not be used or applied for payment of TRUSTOR'S debts, taxes and other claims against TRUSTOR'S 'estate' except to the minimum extent that would be required under applicable state or federal law in the absence of any specific provision on the

subject in TRUSTOR'S will or this Trust or any other Trust established by TRUSTOR.

**S. Homestead-Florida Property.** The TRUSTOR reserves the right to reside upon any property placed into this Trust, as the TRUSTOR'S permanent residence during the TRUSTOR'S life, it being the intent of this provision to preserve in the TRUSTOR the requisite beneficial interest and possessory right in and to such real property, to comply with section 196.031 of the Florida Statute, such that the TRUSTOR'S possessory right constitutes in all respects, 'Equitable Title to real estate,' as that term is used in Section 6 Article 7 of the Constitution of the State of Florida. Notwithstanding, anything contained in this Trust Agreement to the contrary, the interest of the TRUSTOR in any real property on which the TRUSTOR resides pursuant to the provisions of this Trust shall be deemed to be an interest of real property and not personalty.

IN WITNESS WHEREOF, this Declaration of Trust has been  
duly executed as of October 6, 2000.

Nur C. Gangji,  
TRUSTOR

**Nur C. Gangji,**  
TRUSTEE

The declarant signed the foregoing document in our presence.

Witness

7601 Lewinsville Rd.-Ste. 101

McLean, Virginia

Witness

7601 Lewinsville Rd.-Ste. 101

McLean, Virginia

## NOTARIZATION

COMMONWEALTH OF VIRGINIA )

)

SS.

COUNTY OF FAIRFAX

On this 6th day of October, 2000, **Nur C. Gangji**, known to me (or satisfactorily identified) to be the person named in the foregoing instrument, personally appeared before me, a Notary Public, within and for the Commonwealth and County aforesaid, and acknowledged that she freely and voluntarily executed the same for the purposes stated therein. In addition, DONALD O'LEARY and PATRICIA M. COLLINS appeared and acknowledged that they voluntarily affixed their signatures hereto as witnesses. I further attest that **Nur C. Gangji** appears to be of sound mind and not under or subject to duress, fraud, or undue influence.

Notary Public

NOTARY SEAL

**My Commission Expires:**

**LAURA M. SHERMAN**  
**NOTARY PUBLIC COMMONWEALTH OF VIRGINIA**  
**My Commission Expires December 31, 2004**